

***GREENBRIER***  
**MANAGEMENT SERVICES**

Greenbrier Management Services, LLC

One Centerpointe Drive Suite 400  
Lake Oswego Oregon 97035  
503 681 7000 Fax 503 968 4383

RECORDATION NO. 30063-A FILED

JAN 17 '13 -10 49 AM

**SURFACE TRANSPORTATION BOARD**

January 14, 2013

VIA FEDERAL EXPRESS

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are an original and two (2) photocopies of a Termination of Lease dated November 16, 2012, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177. Also enclosed is a check for \$42 payable to the order of the Surface Transportation Board covering the required recordation fee.

This document relates to the Memorandum of Lease Agreement recorded at the Surface Transportation Board on January 10, 2012 under Recordation Number 30063

The names and addresses of the parties to the enclosed document are:

Lessor      WL Ross-Greenbrier Rail I LLC  
                 c/o Greenbrier Management Services, LLC  
                 One Centerpointe Drive, Suite 400  
                 Lake Oswego, Oregon 97035

Lessee:      Cloud Peak Energy Logistics LLC  
                 385 Interlocken Crescent, Suite 400  
                 Broomfield, CO 80021

A description of the railroad equipment covered by the enclosed document is:

Two hundred fifty-three (253) 4,520 c.f. capacity aluminum body BethGon II coal porter railcars and/or 3,985 to 4,074 c.f. capacity aluminum rapid discharge coal hopper railcars, bearing BNIX marks and numbered as more particularly set forth in the schedule attached to the document.

Chief, Section of Administration  
Surface Transportation Board  
January 14, 2013  
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Please return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed document to appear in the Board's Index is:

Termination of Lease for Schedule No. 1.

If you have any questions, please do not hesitate to call.

Sincerely,

GREENBRIER MANAGEMENT SERVICES, LLC,  
As Manager for WL Ross-Greenbrier Rail I LLC

A handwritten signature in black ink, appearing to read "Sheri Grether". The signature is fluid and cursive, with the first name "Sheri" being more prominent than the last name "Grether".

Sheri Clarke Grether  
Senior Paralegal

SCG:ms  
Enclosures

cc: Edward M. Luria, Esq

JAN 17 '13 - 10 49 AM

## TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

**THIS TERMINATION OF LEASE** is made as of November 16, 2012 by WL ROSS-GREENBRIER RAIL I LLC (the "Lessor").

## WITNESSETH:

1. Lessor, as lessor, and Cloud Peak Energy Logistics LLC ("Lessee"), as lessee, entered into a Lease Agreement dated as of December 14, 2011 and effective as of February 18, 2011;
2. Lessor and Lessee entered into a Schedule No. 1 dated as of December 14, 2011 and effective as of February 18, 2011 to such Lease Agreement (such Schedule the "Lease") covering the two hundred fifty-three (253) used 4,520 c.f. capacity, 286,000 lbs. GRL, aluminum body BethGon II coal porter railcars and/or 3,985 to 4,074 c.f. capacity aluminum rapid discharge coal hopper railcars identified in the Rail Equipment List attached hereto (the "Cars"),
3. To evidence the above described Lease, a Memorandum of Lease Agreement was filed at the Surface Transportation Board on January 10, 2012 at 10:39 A.M. under recordation number 30063.

**NOW THEREFORE**, for good and valuable consideration, Lessor agrees and acknowledges for the public record that the above described Lease is terminated (except for such terms thereof which expressly survive termination)

**IN WITNESS WHEREOF**, Lessor has caused this Termination of Lease to be duly executed by its duly authorized officer as of the date and year first above written, and the undersigned declares under penalty of perjury that she holds the title indicated below and that the execution of this Termination of Lease was the free act and deed of the company.

**WL ROSS-GREENBRIER RAIL I LLC**

By:   
Its. Vice President

## RAIL EQUIPMENT LIST

Mark/Number	Mark/Number	Mark/Number
BNBX 1076	BNBX 1225	BNBX 503495
BNBX 1209	BNBX 1230	BNBX 503496
BNBX 1239	BNBX 1232	BNBX 503498
BNBX 1240	BNBX 1237	BNBX 503501
BNBX 1391	BNBX 1257	BNBX 503502
BNBX 1335	BNBX 1258	BNBX 503503
BNBX 1001	BNBX 1263	BNBX 503505
BNBX 1010	BNBX 1270	BNBX 503506
BNBX 1019	BNBX 1271	BNBX 503507
BNBX 1027	BNBX 1275	BNBX 503509
BNBX 1029	BNBX 1284	BNBX 503510
BNBX 1033	BNBX 1316	BNBX 503512
BNBX 1035	BNBX 1317	BNBX 503514
BNBX 1038	BNBX 1320	BNBX 503520
BNBX 1047	BNBX 1326	BNBX 503521
BNBX 1050	BNBX 1336	BNBX 503522
BNBX 1058	BNBX 1353	BNBX 503525
BNBX 1062	BNBX 1355	BNBX 503530
BNBX 1066	BNBX 1360	BNBX 503531
BNBX 1070	BNBX 1370	BNBX 503533
BNBX 1081	BNBX 1372	BNBX 503535
BNBX 1092	BNBX 1375	BNBX 503536
BNBX 1096	BNBX 1377	BNBX 503537
BNBX 1101	BNBX 1388	BNBX 503538
BNBX 1117	BNBX 1402	BNBX 503540
BNBX 1130	BNBX 1406	BNBX 503541
BNBX 1133	BNBX 1412	BNBX 503542
BNBX 1137	BNBX 1413	BNBX 503544
BNBX 1139	BNBX 1417	BNBX 503546
BNBX 1143	BNBX 1419	BNBX 503550
BNBX 1154	BNBX 1429	BNBX 503551
BNBX 1158	BNBX 1435	BNBX 503552
BNBX 1165	BNBX 1438	BNBX 503553
BNBX 1166	BNBX 1447	BNBX 1002
BNBX 1175	BNBX 1448	BNBX 1003
BNBX 1176	BNBX 1450	BNBX 1005
BNBX 1186	BNBX 503484	BNBX 1009
BNBX 1193	BNBX 503486	BNBX 1012
BNBX 1206	BNBX 503488	BNBX 1015
BNBX 1215	BNBX 503490	BNBX 1026
BNBX 1221	BNBX 503492	BNBX 1028
BNBX 1223	BNBX 503493	BNBX 1032
BNBX 1037	BNBX 1208	BNBX 1373
BNBX 1045	BNBX 1222	BNBX 1376
BNBX 1046	BNBX 1226	BNBX 1382
BNBX 1049	BNBX 1227	BNBX 1383
BNBX 1053	BNBX 1228	BNBX 1386
BNBX 1060	BNBX 1234	BNBX 1387

**Mark/Number**

BNBX 1061  
BNBX 1080  
BNBX 1086  
BNBX 1091  
BNBX 1108  
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BNBX 1184  
BNBX 1188  
BNBX 1192  
BNBX 1196  
BNBX 1197  
BNBX 1199  
BNBX 1201  
BNBX 1204

**Mark/Number**

BNBX 1241  
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BNBX 1249  
BNBX 1254  
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BNBX 1260  
BNBX 1266  
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BNBX 1363  
BNBX 1371

**Mark/Number**

BNBX 1389  
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BNBX 1393  
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BNBX 1351  
BNBX 1397  
BNBX 1421  
BNBX 1430  
BNBX 1432  
BNBX 1229  
BNBX 1253

**Total Cars: 253**